

AS

BEFORE

THE PUBLIC SERVICE COMMISSION OF

SOUTH CAROLINA

DOCKET NO. 93-503-C - ORDER NO. 97-357

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APRIL 30, 1997

IN RE: Investigation of Level of Earnings of) ORDER
Southern Bell Telephone and Telegraph) APPROVING
Company.) SETTLEMENT AND
) CLOSING DOCKET

This Docket was opened by the Public Service Commission of South Carolina (the Commission) to investigate the earnings of BellSouth Telecommunications, Inc. d/b/a Southern Bell Telephone & Telegraph Company (BellSouth) during 1992 and to consider requests for remedial action such as refunds, credits, or adjustments to rates going forward. The Commission's Orders in this Docket, among other things, required BellSouth to refund amounts earned in excess of its authorized rate of return. These Orders were appealed to the Circuit Court by BellSouth and by the Consumer Advocate for the State of South Carolina (the Consumer Advocate).

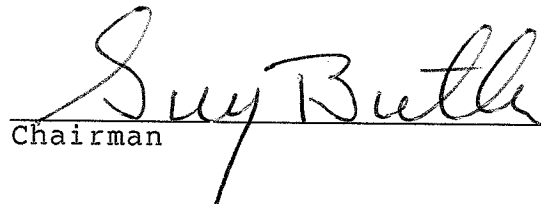
While the litigation was pending in the Circuit Court, a settlement was reached under which BellSouth agreed to make payments in the form of refunds and credits totaling \$80,000,000.00, less \$7,600,000.00 previously refunded, leaving a net amount of \$72,400,000.00 to be refunded or credited to its customers pursuant to the terms set forth in the Circuit Court's Order of Dismissal, dated April 29, 1997, and issued, filed, and

served in Civil Action Numbers 95-CP-40-0368, 95-CP-40-0407, and 95-CP-40-0697. The terms of the settlement agreement as set forth in the Court's Order of Dismissal are incorporated herein by this reference as if reiterated verbatim. The Commission finds that the settlement is in the public interest and assures that customers of BellSouth will promptly receive payments in the form of refunds and credits sheltered from the delays and uncertainties of continuing litigation. The settlement agreement includes all payments, refunds and credits due for calendar year 1992, as well as calendar years 1993 and 1994.


NOW THEREFORE, we hold that all issues in this Docket have been fully resolved and that this Docket is hereby closed, with prejudice.

IT IS SO ORDERED.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Deputy Executive Director

(SEAL)